

**Louisiana State Employees' Retirement System  
Regular Board Meeting  
March 27, 2009**

The Board of Trustees of the Louisiana State Employees' Retirement System met on Friday, March 27, 2009, in the Board Room of the Retirement Systems Building, 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Ms. Lorry Trotter, Chair of the Board, called the meeting to order at 11:00 a.m. The roll was called by Ms. Kai Ranallo.

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Members Present: Ms. Cynthia Bridges, Ms. Virginia Burton, Ms. Connie Carlton, Mr. Charles Castille, Mr. Louis Quinn, Ms. Amy Mathews, Ms. Barbara McCann, Ms. Sheryl Ranatza, Ms. Lorry Trotter

Members Absent: Rep. Joel Robideaux, Senator D.A. "Butch" Gautreaux, Judge Trudy White

Staff Present: Ms. Cindy Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director; Mr. Trey Boudreaux, Assistant Director; Ms. Tina Grant, Executive Counsel; Mr. Bobby Beale, Chief Investment Officer; Ms. Kai Ranallo, Recording Secretary; Ms. Amanda Smith, Administrative Assistant; and other LASERS staff

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A quorum was declared present and the meeting opened for business.

**Regular Business**

**Ms. Trotter called for approval of the minutes of the February 27, 2009, Regular Board Meeting. Ms. McCann moved, seconded by Ms. Carlton, to approve the minutes. With no objection or discussion, the motion passed.**

Ms. Ranatza reported that the Investment Committee met on Wednesday, March 25, 2009, and Thursday, March 26, 2009, and had the following items to report:

**The Investment Committee recommended, and Ms. Ranatza so moved, seconded by Ms. Carlton, to approve the recommended changes to the Self-Directed DROP/ORP Plan structure. With no discussion or objection, the motion passed.**

**The Investment Committee recommended, and Ms. Ranatza so moved, seconded by Ms. Mathews, to renew the Mondrian Investment Partners Global Fixed Income contract for five years. With no discussion or objection, the motion passed.**

**The Investment Committee recommended, and Ms. Ranatza so moved, seconded by Ms. Carlton, to approve the changes to the guidelines in Section B of**

**the Investment Policy for the Loomis, Sayles & Company, LP, Fixed Income portfolio. With no discussion or objection, the motion passed.**

**The Investment Committee recommended, and Ms. Ranatza so moved, seconded by Ms. Mathews, to adopt the assumptions as recommended in the 2009 Actuarial Experience Study. With no discussion or objection, the motion passed.**

Mr. Castille reported that the Audit Committee met on Friday, March 27, 2009, and had no recommendations to report.

Mr. Quinn reported that the Legislative Committee met on Friday, March 27, 2009, and had no recommendations to report.

Ms. Carlton reported that the Management Committee met on Friday, March 27, 2009, and had the following items to report:

**The Management Committee recommended, and Ms. Carlton so moved, seconded by Ms. McCann, to approve the March 2009 Disability Retirement Report. With no discussion or objection, the motion passed.**

**The Management Committee recommended, and Ms. Carlton so moved, seconded by Ms. McCann, to approve travel for any trustee interested in attending the NASRA Conference in Savannah, Georgia on July 31-August 5, 2009. With no discussion or objection, the motion passed.**

The Management Committee reviewed the Administrative Errors located in the Board book.

#### **New Business**

Ms. Rougeou introduced Ms. Amanda Smith as LASERS Employee of the Quarter.

Ms. Rougeou introduced two new employees from LASERS IT Division: Johnathan Sprouse, Applications Programmer/Analyst; and Ricky Salmon, Technical Support Consultant.

#### **Adjournment**

With no other business to discuss, the meeting adjourned at 11:05 a.m.



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Cindy Rougeou, Executive Director